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[Current Board Projects](#)

(For more information, click on the title of the project to be directed to the related active project page.)

[Climate-Related Financial Reporting](#)

At the December meeting, staff presented research to help with the development of the climate-related financial disclosure framework by addressing which governments use the Task Force on Climate-related Financial Disclosures (TCFD) in their financial reports.

Two panelists addressed how the Canadian cities of Toronto, Mississauga, Montreal, and Vancouver are implementing TCFD, the associated challenges, and the lessons learned. Ms. Corinne Dougherty, a partner with KPMG Environmental, Social, and Governance (ESG), presented an education session on government climate reporting research and Mr. Wes Anderson, manager of business planning and finance at the City of Mississauga, presented Mississauga's ESG reporting journey.

Visit the [climate-related financial reporting project page](#) to learn more.

Point of Contact: Robin Gilliam, 202-512-7356, gilliamr@fasab.gov

Leases

Leases – Omnibus Amendments

At the December meeting, members reviewed a pre-ballot draft Statement, *Omnibus Amendments 2023, Leases-Related Topics II*. Staff discussed consultations with GASB staff on issues related to leases that were included under GASB Statement No. 99, *Omnibus 2022*. Members agreed to additional language proposed by staff and provided follow-up edits to the pre-ballot draft. Members agreed to move to a ballot draft following the meeting.

In January, the Board balloted and approved SFFAS 61: *Omnibus Amendments 2023, Leases-Related Topics II*. Pending sponsor review, the expected issuance date is April 7.

Leases – RWAs

At the December meeting, members reviewed a pre-ballot draft Technical Bulletin, *Intragovernmental Leasehold Reimbursable Work Agreements*, and considered recommended changes to the draft based on respondent feedback to the exposure draft (ED).

Members agreed to several finalizing changes, including revisions to improve structural clarity; replacement of the term “more-than-insignificant” with “significant;” removal of discussion on establishing, documenting, and consistently following policies in the authoritative section; removal of discussion on pricing policies; and various changes to the basis for conclusions. The Board generally agreed with the staff recommendations presented in the briefing materials.

In January, the Board completed its review of Technical Bulletin 2023-1: *Intragovernmental Leasehold Reimbursable Work Agreements*. Pending congressional review, the expected issuance date is March 17.

Visit the [leases project page](#) to learn more.

Point of Contact: Ricky A. Perry, Jr., perryra@fasab.gov, 202-512-5720

Omnibus Amendments

At the December meeting, members discussed edits to the draft ED of the amendments to SFFAS 38, *Accounting for Federal Oil and Gas Resources*, which proposes retaining oil and gas reporting as required supplementary information.

Visit the [omnibus amendments project page](#) to learn more.

Point of Contact: Sherry Lee, leesi@fasab.gov, 202-512-9108

Reexamination of Existing Standards

At the December 2022 meeting, the Board provided feedback on the first draft of the Invitation to Comment (ITC), *Topics and Approaches Related to the FASAB Reexamination Project*. The Board had previously agreed that soliciting feedback through an ITC would be the first step to the reexamination project.

The Board had previously agreed that the generally accepted accounting principles (GAAP) hierarchy topic should be included in the ITC. The majority of the Board generally agreed that the GAAP hierarchy should be included as the first topic in the ITC.

The Board previously had agreed to solicit feedback on the various approaches to the reexamination of existing standards project. The majority of members generally agreed that the detailed discussion regarding the approaches should be removed from the narrative of the ITC. Questions that would assist with identifying particular topics and prioritization should remain.

The Board also discussed general clarifications regarding the ITC and the proposed questions. Some members were concerned about the length and burden to stakeholders. The Board discussed the possibility of issuing more than one ITC but made no decision.

Visit the [reexamination of existing standards project page](#) to learn more.

Point of Contact: Melissa Batchelor, batchelorm@fasab.gov, 202-512-5976 and Monica Valentine, fasab@fasab.gov, 202-512-7350

Reporting Model

Management's Discussion and Analysis (MD&A)

At the December meeting, members continued to review and edit the proposed standards and basis for conclusions in *Presenting Information in MD&A* and *Information Discussed and Analyzed in MD&A* to address any remaining technical issues and to finalize the intent for each.

Visit the [management's discussion and analysis project page](#) to learn more.

Point of Contact: Robin Gilliam, 202-512-7356, gilliamr@fasab.gov

Accounting and Auditing Policy Committee

Leases

The AAPC will meet on February 1 to discuss a proposed project objective, scope, methodology, and timelines for updating Technical Release (TR) 20: *Implementation Guidance for Leases*. Updates to TR 20 will include conforming amendments resulting from the forthcoming issuance of SFFAS 61. The Committee will also discuss a related staff proposal to hold an additional meeting on April 12.

Point of Contact: Ricky A. Perry, Jr., perryra@fasab.gov, 202-512-5720

Until further notice, FASAB and AAPC meetings will be held via Zoom for Government. The login information is available on the agenda. No pre-registration is required to observe virtual meetings.

FASAB Meeting Schedule

2023

February 22-23

April 18-19

June 13-14

August 16-17

October 17-18

December 12-13

Agendas and briefing materials are available at <https://www.fasab.gov/briefing-materials/> approximately one week before the meetings. Agendas include login information for those interested in observing the meetings.

AAPC Meeting Schedule

2023

February 1

April 12 (tentative)

May 10

August 2

November 16

Agendas are available at <https://fasab.gov/about-aapc/aapc-meetings/> approximately one week before the meetings. Agendas include login information for those interested in observing the meetings.

Security Notice for In-Person Meetings

FASAB and AAPC meetings will be held via Zoom for Government until further notice. No pre-registration is required for virtual meetings.

When in-person meetings resume and you wish to attend, please pre-register on our website at <https://www.fasab.gov/pre-registration/> **no later than 5 p.m. the Friday before the meeting to be observed.** GAO, which provides space for our meetings, has increased its security procedures, and your name must be provided in advance to the GAO security force before you can enter the building. **When you arrive, please advise the security officer that you are attending either a FASAB or an AAPC meeting. Doing so will assist the officer in locating the correct security list.** Thank you.